GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3460
ANSWERED ON:07.09.2007
`RISE IN PRICES OF ESSENTIAL COMMODITIES`
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Will the Minister of FINANCE be pleased to state:

(a) whether the prices of essential commodities have risen by 25 percent while the increase in national income is only 15 percent during the last one year as per the report of ASSOCHAM; and

(b) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Sir. According to the Associated Chambers of Commerce & Industry of India (ASSOCHAM), price rise of over 25 per cent was recorded for certain essential commodities between Jan-May 2006 & Jan-May 2007 while national & per capita income grew by 15 per cent in 2006-07.

Year-on-year monthly inflation of 8 commodities mentioned in the ASSOCHAM paper, measured in terms of Wholesale Price Index, has moderated except vegetables and edible oils, as indicated in the table below:

Table: Inflation in select essential commodities mentioned in the ASSOCHAM report (%)

Commodities	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	As on 18 Aug, 2007
30-Essential commodities	5.1	4.2	3.4	3.3	1.7	0.1	2.1	2.9
Wheat	14.1	11.1	7.2	9.9	8.9	7.6	10.5	7.6
Pulses	24.6	21.4	15.3	7.8	3.2	1.6	2.3	1.5
Vegetables	5.5	17.5	25.1	24.8	25.3	3.9	20.2	25.3
Fruits	12.8	11.6	9.5	6.5	3.4	8.7	3.7	-1.5
Milk	8.6	7.9	7.6	8.6	7.1	3.9	7.1	9.8
Eggs, Meat & Fish	2.0	6.1	9.3	9.6	10.6	7.4	8.7	7.0
Cond.& Spices	34.9	32.1	23.3	19.3	10.8	7.5	10.2	7.2
Edible Oils	14.1	14.5	13.8	15.0	14.1	14.2	15.7	12.3

Net National Product at factor cost (at current prices), grew by 15.8 per cent during 2006-07 (revised estimates).